GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA

UNSTARRED QUESTION NO:1301
ANSWERED ON:24.07.2017
Investment by NRIs
Giluwa Shri Laxman;Jadhav Shri Prataprao Ganpatrao;Yadav Shri Laxmi Narayan

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) the total amount of investment made by the Non-Resident Indians in the country, particularly in Maharashtra during the last three years, sector-wise;

(b) the extent to which the said investment has proved beneficial for the social and economic sectors of the country; and

(c) the steps taken by the Government to attract more such investment in future?

Answer

???????? ??? ?????? ????????????? (????????? ??????)(??????? ??????? ???????)
THE MINISTER OF STATE (INDEPENDENT CHARGE)
OF THE MINISTRY OF COMMERCE & INDUSTRY
(SHRIMATI NIRMALA SITHARAMAN)

(a): The sector-wise details of investment made by the Non-Resident Indians (NRI's) in India are not maintained. However, the total amount of investment made by NRIs in the country & State of Maharashtra as FDI and details of the NRI investment in stock exchanges in India during the last three financial years is at Annexure −I.

(b): Foreign/ NRI investment is largely a matter of private business decisions. However, it complements and supplements domestic investment. Domestic companies are benefited through it by way of enhanced access to supplementary capital and state-of-art-technologies; exposure to global managerial practices resulting into employment generation and accelerated growth of the sector.

(c): As per existing policy, non-resident Indians have been permitted to subscribe through banking channel and on non-repatriation basis, to chit funds, without limit, subject to the conditions stipulated by the Reserve Bank of India from time to time. Investments by NRIs made on non-repatriation basis under Schedule 4 of FEMA Regulations is deemed domestic investment treated at par with the investment made by residents and is not subject to sectoral caps or reporting requirements. A Non-Resident Indian is permitted to subscribe to the National Pension System governed and administered by Pension Fund Regulatory and Development Authority (PFRDA), provided such subscriptions are made through normal banking channels and the person is eligible to invest as per the provisions of the PFRDA Act. Further, Government reviews the FDI policy on an ongoing basis and makes significant changes from time to time, to ensure that India remains increasingly attractive and investor-friendly investment destination. FDI policy on NRIs is applicable across the country including for the State of Maharashtra.

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